

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS - CENTRAL DIVISION**

IN RE:

CLARENCE MITCHELL REID
a/k/a CLARENCE M. REID,
Debtor

Case No. 11-31802-HJB
Chapter 13

**STIPULATION REGARDING CONFIRMATION OF
FIRST AMENDED CHAPTER 13 PLAN**

This Stipulation is entered into by Wells Fargo Bank, N.A., formerly known as Wachovia Mortgage, FSB, f/k/a World Savings Bank, FSB (the “Lender”) and Clarence Mitchell Reid, a/k/a Clarence M. Reid (the “Debtor”).

WHEREAS, the Debtor commenced the above-captioned proceeding by the filing of a voluntary petition under Chapter 13 on October 3, 2011.

WHEREAS, the Debtor and Avril E. Reid (the “Codebtor”) are the owners of that certain real estate and improvements located at 37 Waldorf Street, Springfield, Massachusetts (the “Premises”).

WHEREAS, the Lender is the holder of a second mortgage (the “Mortgage”) granted by the Debtor and the Codebtor to the Lender dated January 20, 2006, on the Premises, securing a promissory note (the “Note”) dated January 20, 2006, in the original principal amount of \$15,000.00. The Mortgage is recorded with the Hampden County Registry of Deeds, in Book 15654 at Page 501.

WHEREAS, on or about January 30, 2012, the Debtor filed his First Amended Chapter 13 Plan (the “Plan”), which proposes to strip off and void the Mortgage due to lack of value in the Premises.

WHEREAS, on November 2, 2011, the Lender filed a Proof of Claim which is identified as Claim No. 5 on the Claims Register for this case.

WHEREAS, the Lender and the Debtor have agreed to stipulate to certain terms with regard to the proposed strip off of the Lender's lien.

IT IS THEREFORE STIPULATED AS FOLLOWS:

1. The Lender's Mortgage will be treated as an unsecured claim and will be discharged only upon the recording of this stipulation together with a certified copy of the Chapter 13 discharge in this case with the Hampden County Registry of Deeds.
2. The Lender's Proof of Claim shall be treated as an unsecured claim. Should a dividend be paid to the general unsecured creditors, the Lender will receive its proportional amount.
3. Should the Debtor not complete his Chapter 13 Plan, should the case convert to a Chapter 7, or should this case be dismissed prior to that time, the Lender's entire original claim will remain a secured claim and the mortgage will remain as an encumbrance against the Premises.
4. This Stipulation is subject to the approval of the Bankruptcy Court.

Upon approval by the Bankruptcy Court, this Stipulation shall have the effect of an order of the Court.

WELLS FARGO BANK, N.A.

By its Attorneys,

PARTRIDGE SNOW & HAHN LLP
/s/ Ann Marie Maccarone

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Dated: February 29, 2012

CLARENCE MITCHELL REID, a/k/a
CLARENCE M. REID

By his Attorneys,

MASSACHUSETTS BANKRUPTCY CENTER
/s/ Richard S. Ravosa

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CERTIFICATE OF SERVICE

I hereby certify that on the 29th day of February, 2012, I electronically filed a Stipulation with the Clerk of the Bankruptcy Court using the CM/ECF System. The following participants have received notice electronically:

Richard King, Esquire, U.S. Trustee
Denise M. Pappalardo, Esquire, Chapter 13 Trustee
Richard S. Ravosa, Esquire, Counsel for Debtor

and I hereby certify that a copy of the Stipulation was served by regular, first class mail, to the following interested parties as set forth below:

Mr. Clarence Mitchell Reid
37 Waldorf Street
Springfield, MA 01109

Ms. Avril E. Reid
37 Waldorf Street
Springfield, MA 01109

/s/ Ann Marie Maccarone

Ann Marie Maccarone (BBO#567461)